

**KPMG S.A.**

Tour Egho - 2, avenue Gambetta – CS 60055  
92066 Paris La Défense Cedex  
France

S.A. au capital de 5 497 100 €  
775 726 417 R.C.S. Nanterre

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

**Deloitte & Associés**

6, place de la Pyramide  
92908 Paris-La Défense Cedex  
France

S.A.S. au capital de 2 201 424 €  
572 028 041 R.C.S. Nanterre

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

**Carmila**

Société Anonyme

25, rue d'Astorg  
75008 Paris

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**Statutory auditors' report on the issue of  
ordinary shares and/or other company's  
securities reserved for members of a company  
savings plan**

Combined Shareholders' Meeting of 14 May 2025  
Twenty-fifth resolution

## **Carmila**

Société Anonyme

Registered office: 25 rue d'Astorg, 75008 Paris

### **Statutory auditors' report on the issue of ordinary shares and/or other company's securities reserved for members of a company savings plan**

Combined Shareholders' Meeting of 14 May 2025 - Twenty-fifth resolution

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*This is a free translation into English of the Statutory Auditors' report on the issue of ordinary shares and/or other company's securities reserved for members of a company savings plan issued in French and is provided solely for the convenience of English speaking readers.*

*This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.*

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To the Carmila Shareholders' Meeting,

In our capacity as Statutory Auditors of your Company and in compliance with Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (Code de commerce), we present our report on the proposed delegation to the Board of Directors of the authority to decide on an issue of (i) shares and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3, or L.228-94 paragraph 2 of the French Commercial Code giving access to the share capital of the company, with cancellation of the preferential subscription right, reserved for the members of one or more company savings plans (or any other plan to whose members Articles 3332-1 et seq. of the French Labour Code or any similar law or regulation would allow a capital increase to be reserved under equivalent conditions) set up within a French or foreign company or group of companies included in the scope of consolidation or combination of the Company's accounts pursuant to Article L. 3344-1 of the French Labour Code, for a maximum amount of 85 million euros, a transaction on which you are called to vote.

The nominal amount of share capital increases that may be carried out, either immediately or in the future, pursuant to this delegation shall not exceed 85 million euros, it being specified that this amount shall be charged against the overall ceiling of 700 million euros set by the eighteenth resolution of this General Meeting.

This operation is subject to your approval pursuant to the provision of Articles L. 225-129-6 of the French Commercial Code and L.3332-18 et seq. of the French Labour Code (Code du Travail).

On the basis of its report, the Board of Directors proposes that it be authorized, for a period of 26 months from the date of this General Meeting, to decide upon on one or more issuances, and proposes that that you waive your preferential subscription rights to the securities to be issued. If applicable, the Board of Directors will determine the final conditions of this issue.

The Board of Directors is responsible for preparing a report on the proposed transaction in accordance with Article R.225-113 et seq. of the French Commercial Code. Our role is to express an opinion on the fairness of the financial information taken from the financial statements, on the proposed waiver of

preferential subscription rights and on other information pertaining to the issues contained in this report.

We performed the procedures we considered necessary with regard to the professional standards of the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) applicable to this engagement. These procedures consisted in verifying the content of the Board of Directors's report relating to this operation and the methods used to determine the issue price of equity securities to be issued.

Subject to our subsequent review of the final terms and conditions of the proposed capital increase, we have no comments to make as regards the methods used to set the issue price of equity securities to be issued, as presented in the Board of Directors's report.

As the final terms and conditions under which the issues will be carried out have not yet been set, we do not express an opinion on them or, consequently, on the proposed waiver of the preferential subscription rights on which you are asked to vote.

In accordance with Article R.225-116 of the French Commercial Code, we will issue an additional report, if necessary, on the use of this delegation of authority by your Board of Directors in the event of issues of shares and/or equity securities giving access to other equity securities, or in the event of issues of securities giving access to equity securities to be issued.

In accordance with the law, we inform you that the present report could not be made available to shareholders within the timeframe prescribed by article R. 225-89 of the Commercial Code, i.e., on the date of the preliminary meeting notice serving as a convocation notice published in the Bulletin of Mandatory Legal Announcements.

Paris - La Défense, April 23, 2025

The Statutory Auditors  
*French original signed by*

KPMG S.A.

Deloitte & Associés

Caroline Bruno-Diaz  
*Partner*

Nicolas Chy  
*Partner*

Emmanuel Proudhon  
*Partner*